

Prof. Dr. Christian Schulze



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VITA

Contact Information

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Work Experience

Since 2015 Frankfurt School of Finance & Management
Associate Professor of Marketing (tenured)

06-08/2015 Boston University
Visiting Researcher

2012 - 2015 Frankfurt School of Finance & Management
Assistant Professor of Marketing (tenure track)

01-03/2012 University of Texas at Austin
Visiting Researcher

2004 - 2007 The Boston Consulting Group
Consultant

Education

2007 - 2011 Goethe University Frankfurt
• Ph.D. in Marketing (Dr. rer. pol.), summa cum laude

1999 - 2005 Technical University Carolo-Wilhelmina Braunschweig
• Undergraduate and Master's Degree in Information Systems, GPA 4.0

2003 - 2004 Babson College, F. W. Olin Graduate School of Business
• Visiting MBA Student

Honors

Research Paper Awards

2019 Winner American Marketing Association's Abdul Ali Most Promising Research Award

2019 Winner Leuphana Conference on Entrepreneurship Best Doctoral Paper Award

2015 Finalist for MSI/H. Paul Root Award by the American Marketing Association

2013 Finalist for MSI/H. Paul Root Award by the American Marketing Association

2013 Finalist for Harold H. Maynard Award by the American Marketing Association

Early Career Awards

- 2013 German Stock Institute's Finance research award (finalist)
- 2012 Erich Gutenberg Young Researcher Award
- 2012 Alfred Gerardi Commemoration Award by German Direct Marketing Association
- 2012 BÜROPA Young Researcher Award

Scholarships

- 1999 - 2005 Fellow of the German National Merit Foundation (Studienstiftung des dt. Volkes)
- 2003 - 2004 Fulbright Fellow

CUSTOMER STRATEGY RESEARCH

Publications in Peer-Reviewed Journals

Kaiser, Maximilian / Schulze, Christian (2026) “ChatGPT Referrals to E-Commerce Websites: How Do LLMs Compare Against Traditional Channels?”, *Marketing Science*, (forthcoming)

- Top 10 most downloaded papers on [SSRN](#) in Q4/2025
- More than 60 media reports and 100 third-party posts on social media

El Kihal, Siham / Erdem, Tülin / Schulze, Christian / Zhang, Weiqing (2025): “Customer Return Rate Evolution”, *International Journal of Research in Marketing (IJRM)* (forthcoming)

El Kihal, Siham / Nurullayev, Namig / Schulze, Christian / Skiera, Bernd (2021): “A Comparison of Return Rate Calculation Methods: Evidence from 16 Retailers”, *Journal of Retailing*, Vol. 97 (4), 676-696

Wolters, Heike M. / Schulze, Christian / Gedenk, Karen (2020): “Referral Reward Size and New Customer Profitability”, *Marketing Science*, Vol. 39 (6), 1033-1201

Blaseg, Daniel / Schulze, Christian / Skiera, Bernd (2020): “Consumer Protection on Kickstarter”, *Marketing Science*, Vol. 39 (1), 211-233

- Winner American Marketing Association’s Abdul Ali Most Promising Research Award
- Winner Leuphana Conference on Entrepreneurship Best Doctoral Paper Award

Schulze, Christian / Schöler, Lisa / Skiera, Bernd (2014): “Not All Fun and Games: Viral Marketing for Utilitarian Products”, *Journal of Marketing*, Vol. 78 (January), 1-19

- Finalist for MSI/H. Paul Root Award

Hinz, Oliver / Schulze, Christian / Takac, Carsten (2013), “New Product Adoption in Social Networks: Why Direction Matters”, *Journal of Business Research*, Vol. 67 (1), 2836–2844.

Schulze, Christian / Skiera, Bernd / Wiesel, Thorsten (2012), “Linking Customer and Financial Metrics to Shareholder Value: The Leverage Effect in Customer-Based Valuation”, *Journal of Marketing*, Vol. 76 (March), 17-32.

- Finalist for MSI/H. Paul Root Award
- Finalist for Harold H. Maynard Award

Publications in Practitioner-Oriented Journals and Handbooks

Schulze, Christian / Blaseg, Daniel (2022): “The Road to Failure is Paved with Good Discounts: How Premature Discounts Hurt Entrepreneurs on Kickstarter”, *Management and Business Review*, 2022 Summer Issue

Schulze, Christian / Schöler, Lisa / Skiera, Bernd (2015): “Customizing Social Media Marketing”, *MIT Sloan Management Review*, Vol. 56(2), 8-10.

Skiera, Bernd / Schulze, Christian (2014), “Customer-Based Valuation: Similarities and Differences to Traditional Discounted Cash Flow Models”, in: Rust, Roland T. / Huang, Ming-Hui (eds.), *Handbook of Service Marketing Research*, Cheltenham, U.K.: Edward Elgar.

Hinz, Oliver / Gottschlich, Jörg / Schulze, Christian (2011), “Wie aus Ratgebern Käufer werden”, *Harvard Business Manager* (December 2011), 10-11.

Current Projects and Working Papers

Blaseg, Daniel / Schulze, Christian: “The Ultimate, Most Revolutionary Paper Ever! How Superlatives Affect New Product Success”

Schulze, Christian / Kaiser, Maximilian “E-Commerce Conversion Rates”

Schulze, Christian: “Online Brand Shops”

Schulze, Christian / Kaiser, Maximilian / Elsaesser, Florian: “Managing Return on Advertising Spend (ROAS)”

International Research Conference Presentations

- AMA American Marketing Association Winter Conference (2017 - 2021, 2023 – 2026)
- INFORMS Marketing Science Conference (2009 - 2019, 2021, 2023)
- EMAC European Marketing Association Conference (2009 - 2011, 2013 - 2019, 2021, 2024, 2025)
- Marketing Dynamics (2016)
- TPM Theory and Practice in Marketing (2012, 2013, 2015, 2023)
- Marketing Meets Wall Street Conference (2011, 2013, 2024)
- DRUID (2022)

Research Conferences (Co-)Organized

- YES | Marketing 2025 @ HEC Paris (Co-organizer)
- YES | Marketing 2024 @ University of Basel (Co-organizer)
- YES | Marketing 2023 @ Maastricht University (Co-organizer)
- YES | Marketing 2022 @ University of Groningen (Co-organizer)
- YES | Marketing 2021 Online Edition (Co-organizer)
- YES | Marketing 2019 @ Goethe University Frankfurt (Co-host)
- YES | Marketing 2018 @ Frankfurt School (Co-founder and co-host together with Simone Wies; YES connects top researchers at European universities that work on strategic quantitative marketing topics; for more information, please visit <https://yesmarketing.info>)
- Jahrestagung Quantitatives Marketing 2018 (largest German Marketing research conference)

Invited Research Talks

- Tübingen University (2026)
- Tilburg University (2025)
- Goethe University Frankfurt (2025)
- University of Münster (2023)
- VHB Kommissionstagung Marketing (2023)
- Mannheim University (2019)
- Aalto University (2017)
- EM Lyon (2017)
- Boston College (2017)
- HSG St. Gallen (2016)
- University of Hamburg (2016)
- Boston University (2015)
- University of Texas in Austin (2012)

Invited Conferences

- Co-Chair EMAC Doctoral Colloquium (2021)
- Faculty Fellow at Marketing Strategy Consortium, University of Texas in Austin (2020)
- Keynote Speaker Digital Marketing Conference, University of Passau (2018)

TEACHING IN DEGREE PROGRAMS

Current Courses

Customer Strategy (core courses)

- Full-time and part-time Master in Business Administration (MBA)
- Executive Master in Business Administration (EMBA)
- Master in Corporate Performance & Restructuring (MCPR)

Digital Marketing Strategy (concentration courses and electives)

- Full-time and part-time Master in Business Administration (MBA)
- Master in Management (MiM)

Evidence-Based Management (core course)

- Master in Management (MiM)

Teaching Evaluations

- Median evaluation: 1.6 across 80+ courses (1-6 scale, 1 = best)
- Several teaching awards

Partner Companies Involved in Student Consulting Projects

- acao (Beverage Startup, 2x)
- American Express (Financial Services, 2x)
- Arctic.Earth (Tourism)
- Corporate Benefits (Employee Services)
- Dr. Oetker (Food)
- FitReisen (Tourism)
- Frankfurt Galaxy (American Football Franchise)
- Frankly.Green (Crowdfunding, 2x)
- FS Blockchain Center (FinTech Startup)
- Global Sports Group (SME for Fitness Equipment, 4x)
- Hailo (SME for Ladders and Wastebins)
- Hessenpark (Non-Profit, 2x)
- Hyundai (Automotive, 2x)
- Kaufland (Retail)
- Lidl (Retail, 2x)
- METRO Cash and Carry (B2B Retail)
- Merz Aesthetics (Pharma & Beauty)
- Oatsome (Food)
- Onuava (B2B Fertility Benefits)
- Postbank (Financial Services, 2x)
- s.Oliver (Fashion, 2x)
- Thing-it (IoT, 2x)
- Vamoo (FinTech Startup, 2x)
- YogaEscapes (Tourism)

Teaching-Related Service at Frankfurt School

Since 2015 Curriculum committee MBA programs, serving as chair since 2026
2020-2023 Teaching Excellence Strategy Committee
2016-2021 Concentration head “Customer Insights & Analytics” in Master in Management
2013-2019 Curriculum committee Master in Management

EXECUTIVE EDUCATION AND COACHING

Executive Education & Top-Management Coaching

Ongoing

- Almarai, Saudi Arabia (since 2019)
- ELM, Saudi Arabia (2022, 2023, 2025)
- Raisin, Germany (since 2025)
- Frankfurt School open enrollment (since 2018)

Completed

- Volksbank im Münsterland, Germany (2025)
- Gleeds, United Kingdom (2025)
- Thing-it, Germany (2023, 2024)
- ZDF, Germany (2023)
- Bischof+Klein, Germany (2023)
- s.Oliver, Germany (2021)
- Modis, Bulgaria (2021)
- Frankfurter Volksbank, Germany (2020)
- CGM, Germany (2020)
- Shenzhen Doiiz Technology, China (2019)
- Panasonic, Germany (2019)
- Vodafone / Unitymedia, Germany (2019)
- Wooboo, China (2017)
- Deutsche Börse Clearstream, Germany (2017)
- Boeing / Jeppesen, Germany (2017)
- Bank of Qinghai, China (2016)
- Hessenpark, Germany (2016)
- Jiu Jiang Bank, China (2015)
- Merz Aesthetics, Germany (2014)
- Cocomore AG, Germany (2013)

BUSINESS COMMUNITY OUTREACH

Presentations to Industry Practitioners

- American Marketing Association (2026)
- Alumni Association Schloss Hansenberg (2026)
- Hessischer Kreis (2026)
- Frankfurt School New Year's Reception (2026)
- Frankfurt School Homecoming (2025)
- IHK Schwaben (2023)
- BdKom Bundesverband der Kommunikatoren e.V. (2022)
- BVM Berufsverband Deutscher Markt- und Sozialforscher (2021)
- Frankfurter Volksbank (2019, 2020)
- Customer Experience Management Workshop by Cocomore (2018)
- Digital Payment Symposium (2017)
- CMO Executive Circle (2016)
- Digital Payment Symposium (2016)
- Schmalenbach Society for Business Administration (2016)
- Bearing Point (2015)
- The Boston Consulting Group (2015)
- Get.In Beverage Symposium (2015)
- Night of Science (2014)
- Immobilienscout24 (2013)
- SymanO Conference (2013)
- Next Generation Finance Symposium (2013)

Customer Strategy Dialogue

- Hosted event with Dr. Jesko Perrey, senior partner and member of the global board at McKinsey & Company (2026)
- Hosted event with Isabel Bonacker, co-owner Babor Beauty Group (2026)
- Hosted event with Benjamin Michel, co-founder and CEO of Finanzguru (2025)
- Hosted event with Dr. Sarah Müller, CCO and MD at Zolar, former CEO of kununu (2024)
- Hosted event with Claus-Dietrich Lahrs, former CEO of Hugo Boss, Bottega Veneta (2024)

Press Coverage

TV

- hr (2025): "Mex das Marktmagazin: Warum schreibt Galeria wieder schwarze Zahlen?"
- ARD (2024): "Werbe-Opfer: Mein Feed, mein Konsum?"
- hr (2024): "Mex das Marktmagazin: Leerstand bei Einkaufszentren"
- hr (2024): "Mex das Marktmagazin: Null-Prozent Finanzierung"
- hr (2024): "Mex das Marktmagazin: Games als Werbeplattform"
- hr (2024): "Mex das Marktmagazin: E-Auto Showrooms in Innenstädten"
- ARD (2023): "Live nach Neun: Konsumverhalten im Onlinehandel 2023"
- hr (2023): "Mex das Marktmagazin: Weihnachtsgeschäft 2023"
- hr (2023): "Mex das Marktmagazin: Gesundere Produkte bei Discountern"

- hr (2022): “Hessenschau: Galeria Karstadt Kaufhof ist insolvent”
- DW (2022): “Schutzrechte für Lebensmittel”
- ARD (2022): “Börse im Ersten: Zukunft des Offline- und Online-Handels”
- hr fernsehen (2021): “Galeria Karstadt Kaufhof erfindet sich neu”
- hr fernsehen (2020): “Wie nachhaltig ist das Wachstum bei Lebensmittel-Lieferdiensten?”
- CGTN China (2020): “How Concerns about Climate Change affect Company Strategy”
- SAT1 (2018): “SAT1 Nachrichten: Zukunft der Warenhäuser”
- ntv (2018): “Fusion von Karstadt und Kaufhof: Bedrohung durch den Online Handel”
- SAT1 (2017): “SAT1 Nachrichten: Diesel-Kartell und E-Mobilität”
- ARD (2016): “PlusMinus: Zweitverwerter - Wer an den Retouren verdient”
- ARD (2014): “Tagesthemen: Zalando IPO”
- SAT1 (2013): “Frühstücksfernsehen: Rückschick-Wahn”
- hr fernsehen (2013): “Hessenschau: Wieder Streik bei Amazon”
- ZDF (2013): “WISO-Duell: Amazon gegen Otto”
- ARD (2012): “Rategeber Geld - Facebook-Börsengang: Lohnt sich der Kauf von Internet-Aktien?”

Radio

- hr info (2025): “30 Jahre eBay – Wie die Plattform sich entwickelt hat”
- Deutschlandfunk (2023): “Wirtschaft und Gesellschaft: Tesla, Patagonia und Co - Warum manche Unternehmen keine Werbung schalten”
- hr info (2023): “Datenschutz auf Tiktok”
- BR24 (2022): “Black Friday in wirtschaftlich schweren Zeiten”
- hr info (2021): “Nicht nur zu Weihnachten: Pakete ohne Ende”
- SWR1 (2021): “Die Rückkehr der Kunden in die Innenstädte ist extrem unwahrscheinlich”
- hr info (2021): “Kaufhauskonzepte der Zukunft”
- hr2 (2021): “Der Tag: Welche Veränderungen bleiben auch nach Corona?”
- hr info (2020): “Kaufen wir auch offline bald bei Amazon?”
- hr info (2019): “Black Friday”
- Bayern 2 (2019): “Verbraucherschutz in der EU”
- hr info (2019): “Neckermann”
- Deutschlandfunk (2018): “Wirtschaft am Mittag: Weihnachtsstreiks bei Amazon”
- hr info (2018): “Liegt die Zukunft im Online-Handel?”
- hr2 (2018): “Preispolitik bei Discountern: ALDI senkt Bananenpreise”
- hr1 (2018): “Das Ende von Dawanda und der Wechsel zu Etsy”
- ARD-Börsenstudio Radio (2018): “Fusionspläne von Kaufhof und Karstadt”
- hr info (2018): “Die Macht der Onlinebewertung”
- hr info (2018): “Internetgiganten unter Druck”
- SWR2 (2018): “Datenskandal um Cambridge Analytica”
- MDR aktuell (2017): “Insolvenz von Toys'R'Us”
- WDR (2017): “Zalandos Wachstum”
- WDR (2016): “Zukunftsperspektive Facebook”
- Deutschlandfunk (2015): “Internetriesen”
- SWR (2014): “Unternehmenswährungen”
- ARD-Börsenstudio Radio (2013): “Was vom Twitter-Hype übrigblieb”
- Deutschlandradio Kultur (2013): “Expansion bis zum Umfallen – die Unternehmensstrategie von Amazon und Co.”
- NDR Info (2012): “Facebook-Aktie: Ernüchterung statt Euphorie”
- Deutschlandfunk (2012): “Börsenspektakel um Facebook”

- Deutschlandfunk (2012): “Facebook ist sicherlich alles andere als eine sichere Investition”
- Deutschlandfunk (2012): “Aus dem Netz an die Börse”

Podcasts

- Daybreak Europe by Bloomberg (2025): “Podcast Conversation: ChatGPT Is a Bad Personal Shopper — But It’s Learning”
- Inside Job Boards and Recruitment Marketplaces (2025): “Breaking News: ChatGPT traffic worse than job boards, other traditional channels”
- Webcology (2025): “The Browser Wars – Rise of AIs Edition”
- Orange by Handelsblatt (2021): “Wirtschaft einfach erklärt: Wie du beim Online-Shopping clever sparst”

Magazines

- Markenartikel (2024): “Werbung in Gaming-Welten: Viel mehr als nur Reichweite” (Guest Editorial)
- Bankmagazin (2024): “Die Geschäftsstelle virtuell besuchen”
- FAZ Woche (2017): “Zusammen weniger zahlen”
- acquisa (2016): “Interview: Kanal bestimmt Kundenwert”
- Getränkezeitung (2015): “Viele Etablierte werden hier scheitern”
- Sonnemann (2014): “Lasst uns in Ruhe!”
- Marketing Insights (USA, 2014): “Vying for Viral”
- The Economist (International, 2013): “Return to Santa”

Newspapers

- Frankfurter Allgemeine Zeitung (FAZ) (2025): “Wie routinierte Onlinekäufer zum Problem werden” (Guest Editorial)
- Frankfurter Allgemeine Zeitung (FAZ) (2025): “Labubu sind die neue Dubai-Schokolade”
- Frankfurter Allgemeine Zeitung (FAZ) (2021): “Senioren shoppen doppelt so oft online wie vor Lockdown”
- Börsen-Zeitung (2021): “Senioren finden Gefallen am Online-Shopping”
- Frankfurter Allgemeine Sonntagszeitung (2017): “Siegeszug der Avocado”
- Jyllands-Postens (Denmark, 2015): “Idealbilledet af Tyskland krakelerer”
- Frankfurter Allgemeine Zeitung (FAZ) (2014): “Versuchsobjekt Rücksendekosten”
- Frankfurter Rundschau & Berliner Zeitung (2014): “Zalando sieht rot”
- Frankfurter Rundschau & Berliner Zeitung (2014): “Der Börse entgegen”
- Frankfurter Rundschau & Berliner Zeitung (2014): “Zurück an den Absender: Künftig können Online-Händler ihre Kunden an den Rücksendekosten beteiligen”
- People’s Daily (China, 2013): “虚拟银行，存钱新体验”
- Frankfurter Allgemeine Zeitung (2013): “Haarscharf am Verbraucher vorbei entwickelt: Blackberry und Nokia scheiterten an Managementfehlern”
- Jyllands-Postens (Denmark, 2013): “Netgigant lægger Europa for sine fødder”

Web

- Harvard Business Review (2026): “AI Is Upending Marketing on Two Fronts”
- Business Mirror (2026): “ChatGPT and its role in the e-commerce landscape: Are people buying via Instant Checkout?”
- Position Digital (2026): “100+ AI SEO Statistics for 2026“
- PracticalEcommerce (2026): “Mixed Reports on AI Ecommerce Traffic”
- IFH (2026): “ChatGPT als Akquisitionskanal – Wie stark ist ‚Organic LLM Traffic‘ wirklich?“

- AIM Group (2026): "OpenAI's ad model could reshape job-search economics"
- Bloomberg (2025): "ChatGPT Is a Bad Personal Shopper – But It's Learning"
- Bloomberg (2025): "AI-Powered PR Could Doom a CEO"
- MorningConsult (2025): "2026 Lookahead: Expect Diverging Consumer Sentiment, Trading Down and AI to Impact Retail"
- Emarketer (2025): "ChatGPT's influence on ecommerce sales is minimal—for now"
- DigitalCommerce360 (2025): "Study: ChatGPT traffic, sales referrals still trail traditional digital channels"
- Search Engine Land (2025): "ChatGPT, LLM Referrals Underperform Google Search: Study"
- ModernRetail (2025): "ChatGPT, LLM Referrals Underperform Google Search: Study"
- Digiday (2025): "E-commerce sites see low sales from ChatGPT traffic, new study finds"
- Digiday (2025): "トラフィックを促進するが、売上にはまだつながらない ChatGPT 懸念点は消費者からの信頼性"
- iPullrank (2025): "AI Search to Sale: What the Data Reveals About AI Search Ecommerce Behavior"
- Bruce Clay (2025): "LLMs vs. Search Engines: Who's Winning?"
- Ahrefs (2025): "The ChatGPT Traffic Playbook: How to Track, Measure, and Grow"
- SmartCompany (2025): "ChatGPT not yet a 'Google killer' for e-commerce brands"
- DMEXCO (2025): "ChatGPT Drives Traffic, But Not Sales"
- Metarouter (2025): "Agentic Commerce in 2025: What We Learned"
- Leptidigital (2025): "Étude : le trafic organique des LLM est-il vraiment qualitatif?"
- Mindbox (2025): "KI-Suche: Wie Trust zum Conversion-Treiber wird."
- Synolia (2025): "De l'UX à l'AX : comment préparer votre site e-commerce à l'ère des agents IA ?"
- TheMartechWeekly (2025): "TMW #254 | AI Decisioning is driving the convergence of CDPs and CEPs"
- Affiverse Media (2025): "The AI Traffic Lie: Why ChatGPT E-Commerce Referrals Are Failing to Live Up to the Hype"
- PPC Land (2025): "ChatGPT traffic underperforms Google in e-commerce study"
- PositionZero (2025): "ChatGPT convertit moins bien que Google Search, selon une étude"
- Algomera (2025): "La grande delusione di ChatGPT nel commercio online: uno studio ne svela le sfide di conversione"
- Serra (2025): "ChatGPT fa vendere molto meno di Google"
- Smart Lemon (2025): "Logfile-Analyse im Kontext von LLMs"
- SMK (2025): "[STUDY] How Does ChatGPT & LLM Traffic Convert?"
- Complete AI Training (2025): "ChatGPT referrals are rising, but still no match for search in ecommerce"
- Ben's Bites (2025): "Grok vs Wikipedia"
- ImaginePro (2025): "Why ChatGPT Shoppers Arent Buying Yet"
- BMON (2025): "The problem with Ai search conversions"
- RelevantAudience (2025): "low conversion rate from ChatGpt referral traffic"
- AI for Ecommerce and Amazon Sellers (2025): "ChatGPT Sucks At Selling (But There's A Plot Twist)"
- DigitrendZ (2025): "ChatGPT, LLM Referrals Underperform Google Search: Study"
- iTech Manthra (2025): "ChatGPT LLM Referrals Convert Worse Than Google Search: Study"
- 7th sense (2025): "AI Commerce Tipps: ChatGPT bringt Klicks, aber kaum Sales"
- Paul Morris (2025): "oLLM eCommerce analysis – 2025"

- Webtan (2025): "生成AIトラフィック、実は低CVR？ LLMによる購入決定の効果測定はまだ厳しいか【SEO情報まとめ】"
- Slade (2025): "Istraživanje: ChatGPT konverzije i dalje 13% manje nego s Googlea"
- GPT-Chatbot (2025): "ChatGPT сохраняет лидирующие позиции в трафике чат-ботов с ИИ с долей 66%"
- University of Hamburg Business School (2025): "ChatGPT-Weiterleitungen zu E-Commerce-Websites: Sind LLMs leistungstärker als herkömmliche Kanäle?"
- 10 Minutes News for Hoteliers (2025): "ChatGPT Referrals to E-Commerce Websites: Do LLMs Outperform Traditional Channels?"
- Advox Studio (2025): "What is the Agentic Commerce Protocol (ACP) and why should you implement it in your eCommerce?"
- ExploreCarbon (2025): "The ChatGPT E-Commerce Revolution Will Be...Delayed: What \$20 Billion in Data Reveals"
- Expert SEO Consulting (2025): "ChatGPT Shopping Links: Is AI the New King of E-Commerce Traffic?"
- Kopp Online Marketing / SEO Research Suite (2025): "ChatGPT Referrals to E-Commerce Websites: Do LLMs Outperform Traditional Channels?"
- NewEcom AI (2025): "The ChatGPT Paradox: Why Your Most Educated Customers Convert the Least (and How to Fix Both Problems at Once)"
- SalesManago (2025): "The Q4 Horror Show: eCommerce Trends Aren't Just Ghosts"
- SEO Authority Australia (2025): "ChatGPT, LLM referrals convert worse than Google Search: Study"
- Trimontium (2025): "Is Google Going to Have the Last Laugh? AI's Search Impact."
- Roberto Dias Duarte (2025): "Risks and strategies for businesses dependent on Google traffic"
- SEO Südwest (2025): "E-Commerce-Studie: ChatGPT liegt bei wichtigen Kennzahlen hinter anderen Kanälen zurück"
- Shopbetreuung (2025): "ChatGPT im E-Commerce: Viel Traffic, geringe Conversion"
- Ecommerce Institut (2025): "ChatGPT im E-Commerce: Traffic-Boost ohne Conversion-Wunder"
- OnlinehändlerNews / Händlerbund (2025): "ChatGPT bringt Traffic, aber kaum Conversions"
- Worldef News (2025): "ChatGPT Traffic Underperforms Google in E-Commerce Study"
- ecommercenews.pl (2025): "ChatGPT generuje ruch, ale nie sprzedaż. Nowe wyzwania dla e-commerce"
- PremiumDigital (2025): "Czy ChatGPT to 'zabójca Google' w e-commerce? To badanie studzi emocje"
- MondeTech (2025): "Étude : Trafic Organique LLM Est-Il Qualitatif ?"
- Retail Media FC (2025): "Os LLMs são uma ameaça existencial à Retail Media?"
- Sociapa News (2025): "ChatGPT and LLM Referrals Grow but Convert Worse Than Google Search Today"
- Unique Logo Designs (2025): "ChatGPT E-Commerce Traffic Study 2025"
- Tagesschau.de (2025): "Wie die Kaufhauskette Galeria das Comeback geschafft hat"
- Tagesschau.de (2024): "Wenn Einkaufszentren zu Freizeitparks werden"
- ZDF.de (2018): "Karstadt und Kaufhof steuern auf Fusion zu"
- Der Bank Blog (2014): "Lasst uns in Ruhe!"
- heute.de (2014): "EU-Richtlinie Onlineshopping: Neue Regeln gegen den Retouren-Rausch"
- Yahoo News (USA, 2014): "Why copying successful social media strategies does not work"
- PaulWallbank.com (USA, 2013): "Managing customer returns in e-commerce"
- heute.de (2013): "Online Shoppen: Zurückschicken kostet bald"

- WDR.de (2013): “E-Commerce-Trends 2014: Mittel gegen die Shopping-Bulimie”
- Express.be (Belgium, 2013): “1% van alle klanten roomt de helft van de winst van online retailers af”
- operationsroom.wordpress.com (USA, 2013): “Managing customer returns in e-commerce”
- Handelsblatt.de (2013): “Warum Zalando noch nicht reif für die Börse ist”
- WirtschaftsWoche (2013): “Online-Handel: Experte empfiehlt Sanktionen gegen Retouren-Sünder”
- Manager Magazin (2013): “Börsenhype um Facebook: Die 100-Milliarden-Dollar-Wette”
- Bloomberg (USA, 2013): “Billionaire Holch Povlsen Adds Zalando to Fashion Portfolio”
- Businessweek.com (USA, 2013): “Zalando Tech Team Plans for Boom as Banks Said to Pitch IPO”
- Manager Magazin (2012): “Die Mär von Mr. Zockerberg”